

Pan African Resources PLC  
(Incorporated and registered in  
England and Wales under Companies  
Act 1985 with registered number  
3937466 on 25 February 2000)  
Share code on AIM: PAF  
Share code on JSE: PAN  
ISIN: GB0004300496  
ADR code: PAFRY  
(‘Pan African’ or ‘the Company’ or ‘the  
Group’)

Pan African Resources Funding  
Company Limited  
Incorporated in the Republic of South  
Africa with limited liability  
Registration number: 2012/021237/06  
Alpha code: PARI

## TR-1: Standard form for notification of major holdings

### 1. Issuer Details

**ISIN****Issuer Name****UK or Non-UK Issuer**

### 2. Reason for Notification

### 3. Details of person subject to the notification obligation

**Name****City of registered office (if applicable)****Country of registered office (if applicable)**

### 4. Details of the shareholder

**Full name of shareholder(s) if different from the person(s) subject to the  
notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

### 5. Date on which the threshold was crossed or reached

### 6. Date on which Issuer notified

## 7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	8.998600	0.000000	8.998600	182430726
Position of previous notification (if applicable)	9.979900	0.000000	9.979900	

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB0004300496	182430726		8.998600	
Sub Total 8.A	182430726		8.998600%	

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

## 9. Information in relation to the person subject to the notification obligation

1. Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

## 10. In case of proxy voting

**Name of the proxy holder**

**The number and % of voting rights held**

**The date until which the voting rights will be held**

## 11. Additional Information

## 12. Date of Completion

17-Sep-2025

## 13. Place Of Completion

Cape Town, South Africa

Rosebank  
17 September 2025

For further information on Pan African Resources, please visit the Company's website at [www.panafricanresources.com](http://www.panafricanresources.com)

<b>Corporate information</b>	
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